



Brian Rice <brian.rice@legalist.com>

RE: PDGP - sale of Lot 1A + Bubba's lease to LPC (GF 7434-GC-2022)

1 message

Jeff Carruth <jcarruth@wkpz.com>

Wed, Apr 13, 2022 at 3:52 PM

To: Brian Rice <brian.rice@legalist.com>

Cc: Zach Campbell <zach@legalist.com>, "Michael Dixson (mdixson@pdgnm.com)" <mdixson@pdgnm.com>, Jasmine Esnayder <jesnayder@pdgnm.com>

Mike and other Legalist folks have been working on use of proceeds, separately from me.

The basic concept, though, is to use net proceeds to pay claims (including yours truly) and use the remaining net (around \$1.8M) to complete development.

There is take out of Legalist waiting in the wings for this to close, and Mike has sent those terms.

From: Brian Rice <brian.rice@legalist.com>

Sent: Wednesday, April 13, 2022 2:29 PM

To: Jeff Carruth <jcarruth@wkpz.com>

Cc: Zach Campbell <zach@legalist.com>; Michael Dixson (mdixson@pdgnm.com) <mdixson@pdgnm.com>; Jasmine Esnayder <jesnayder@pdgnm.com>

Subject: Re: PDGP - sale of Lot 1A + Bubba's lease to LPC (GF 7434-GC-2022)

Cool. I can go to the notary tmrw AM and FedEx it then. (We still don't have a notary in town, but I will travel to the big city of Marion, MA for you guys.)

Can we expect the \$2.345M paydown or is there a holdback for other claimants, etc.?

On Wed, Apr 13, 2022 at 3:01 PM Jeff Carruth <jcarruth@wkpz.com> wrote:

Here is the executed PSA. There are a couple of amendments to extend dates.- J.C.

From: Brian Rice <brian.rice@legalist.com>

Sent: Wednesday, April 13, 2022 12:43 PM

To: Jeff Carruth <jcarruth@wkpz.com>

Cc: Zach Campbell <zach@legalist.com>; Michael Dixson (mdixson@pdgnm.com) <mdixson@pdgnm.com>; Jasmine Esnayder <jesnayder@pdgnm.com>

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Sounds good. Can I see the P&S for 1A?

Trying to close as soon as this Friday. – J.C.

From: Brian Rice <brian.rice@legalist.com>
Sent: Tuesday, April 12, 2022 9:17 PM
To: Jeff Carruth <jcarruth@wkpz.com>
Cc: Zach Campbell <zach@legalist.com>; Michael Dixson (mdixson@pdgnm.com) <mdixson@pdgnm.com>; Jasmine Esnayder <jesnayder@pdgnm.com>
Subject: Re: PDGP - sale of Lot 1A + Bubba's lease to LPC (GF 7434-GC-2022)

When is the closing?

Brian T. Rice
LEGALIST, INC.
Corporate Counsel &
Chief Operating Officer
850-339-8996 (Cell)

On Tue, Apr 12, 2022, 5:38 PM Jeff Carruth <jcarruth@wkpz.com> wrote:

Zach and Brian –
Attached are (1) a proposed form of partial release for the pending closing of the sale of Lot 1A in Las Cruces and (2) a FedEx label to Title.
Please execute and notarize the release and send to title pending closing.
Thank you, and please advise if you have questions.

Jeff Carruth
W
K
P
Z
Weycer, Kaplan, Pulaski & Zuber, P.C.

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